

## HR 4854

### Supporting America's Innovators Act of 2016

**Congress:** 114 (2015–2017, Ended)

**Chamber:** House

**Policy Area:** Finance and Financial Sector

**Introduced:** Mar 23, 2016

**Current Status:** Received in the Senate.

**Latest Action:** Received in the Senate. (Jul 6, 2016)

**Official Text:** <https://www.congress.gov/bill/114th-congress/house-bill/4854>

## Sponsor

**Name:** Rep. McHenry, Patrick T. [R-NC-10]

**Party:** Republican • **State:** NC • **Chamber:** House

## Cosponsors (1 total)

| Cosponsor                       | Party / State | Role | Date Joined |
|---------------------------------|---------------|------|-------------|
| Rep. Schweikert, David [R-AZ-6] | R · AZ        |      | Jun 8, 2016 |

## Committee Activity

| Committee                    | Chamber | Activity                   | Date         |
|------------------------------|---------|----------------------------|--------------|
| Financial Services Committee | House   | Hearings By (subcommittee) | Apr 14, 2016 |

## Subjects & Policy Tags

### Policy Area:

Finance and Financial Sector

## Related Bills

| Bill        | Relationship | Last Action   |
|-------------|--------------|---|
| 114 HR 5983 | Related bill | Dec 20, 2016: Placed on the Union Calendar, Calendar No. 693. |
| 114 HR 6427 | Related bill | Dec 6, 2016: Received in the Senate.                          |

## Summary (as of Jul 5, 2016)

### Supporting America's Innovators Act of 2016

This bill amends the Investment Company Act of 1940 to exempt from its coverage any issuer whose outstanding securities with respect to a qualifying venture capital fund (other than short-term paper) are beneficially owned by not more than 250 persons.

The bill defines "qualifying venture capital fund" as one with no more than \$10 million (annually adjusted for inflation) in invested capital.

## Actions Timeline

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- **Jul 6, 2016:** Received in the Senate.
- **Jul 5, 2016:** Reported (Amended) by the Committee on Financial Services. H. Rept. 114-660.
- **Jul 5, 2016:** Placed on the Union Calendar, Calendar No. 511.
- **Jul 5, 2016:** Mr. Garrett moved to suspend the rules and pass the bill, as amended.
- **Jul 5, 2016:** Considered under suspension of the rules. (consideration: CR H4235-4236)
- **Jul 5, 2016:** DEBATE - The House proceeded with forty minutes of debate on H.R. 4854.
- **Jul 5, 2016:** At the conclusion of debate, the Yeas and Nays were demanded and ordered. Pursuant to the provisions of clause 8, rule XX, the Chair announced that further proceedings on the motion would be postponed.
- **Jul 5, 2016:** Considered as unfinished business. (consideration: CR H4244)
- **Jul 5, 2016:** Passed/agreed to in House: On motion to suspend the rules and pass the bill, as amended Agreed to by the Yeas and Nays: (2/3 required): 388 - 9 (Roll no. 349). (text: CR H4235)
- **Jul 5, 2016:** On motion to suspend the rules and pass the bill, as amended Agreed to by the Yeas and Nays: (2/3 required): 388 - 9 (Roll no. 349). (text: CR H4235)
- **Jul 5, 2016:** Motion to reconsider laid on the table Agreed to without objection.
- **Jun 16, 2016:** Committee Consideration and Mark-up Session Held.
- **Jun 16, 2016:** Ordered to be Reported (Amended) by the Yeas and Nays: 57 - 2.
- **Jun 15, 2016:** Committee Consideration and Mark-up Session Held.
- **Apr 14, 2016:** Hearings Held by the Subcommittee on Capital Markets and Government Sponsored Enterprises Prior to Referral.
- **Mar 23, 2016:** Introduced in House
- **Mar 23, 2016:** Referred to the House Committee on Financial Services.